Current report no. 74/2021
Date: 2021-08-23
ERBUD S.A.

Subject:
Signing a letter of intent with Panattoni Development Europe Sp. z o.o. for the execution of the Construction Contract for the Manufacturing, Warehousing and Construction Centre with the accompanying infrastructure in Łódź. The Contract value is PLN 31.83 million net.

Legal basis:
Article 17(1) MAR - confidential information.

Report content:
The Management Board of Erbud S.A. (Issuer) hereby announces that on 2021-08-23 it received a Letter of Intent signed by all parties with the following content:

NO. SPECIFICATION - CONTRACTUAL INFORMATION

1. Date of conclusion: 2021.08.23
2. Investor (exact name and registered office): Panattoni Development Europe Sp. z o.o. ul. Pl. Europejski 1, 00-844 Warszawa
3. Contract value (PLN, net): EUR 6,841,391.75
4. Subject of the contract: Construction of a production, warehouse and construction centre with accompanying infrastructure in Łódź
5. Place of Contract performance: Łódź
6. Implementation deadlines:
   1. Commencement of Works on site 01.09.2021
   2. Completion of Works: 15.03.2022
7. Payment terms:
   "Invoicing according to progress, one time per month, payment term 30 days."
8. Performance bond: (value, duration): 5% of net remuneration in the form of a bank guarantee
9. Guarantee for the repair of defects and faults: (value, duration): 5% of net remuneration in the form of a bank guarantee for 5 years, after 5 years reduction to 2% of net remuneration with expiry date up to 10 years after commissioning
10. Other guarantees (type, value, duration): No deviation from market standards, basic warranty of 5 years
11. Penalties: The penalties do not deviate from market conditions for this type of Contract.
12. Notes: The Contract is executed by the Toruń Branch. The Investor reserves the right to transfer the rights and obligations from the Letter of Intent and the Contract to the entity indicated